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September 21, 2007

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PETER K. LEISURE
USDJ/SDNY

BY HAND DELIVERY

U.S. District Judge Peter K. Leisure
United States District Court
Southern District of New York
Daniel Patrick Moynihan U.S. Courthouse
500 Pearl Street, Room 1910
New York, NY 10007

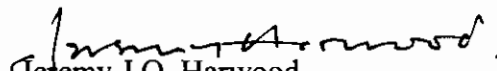
MEMO ENDORSED
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Re: Clipper Shipping Lines Ltd. v. Global Transporte Oceanico S.A.
Case No.: 06 CIV. 15299 (PKL)
Our Ref.: 126822-00601

Dear Judge Leisure:

We represent defendant Global Transporte Oceanico S.A. which, pursuant to an order of attachment and garnishment, had its funds restrained, respectively, in the sum of \$711.83 at the Bank of New York and \$91,227 at ABN Ambro. We understand that those banks deposited these sums in the Court's registry. The Court by "So Ordered" letter dated September 4, 2007, pursuant to the parties' stipulation, has ordered those sums to be released. By this letter we respectfully request that along with those sums any accumulated interest thereon be released, as so ordered by the Court's memo endorsed letter dated September 19, 2007 in respect of Plaintiff's deposited counter-security. We respectfully propose the substance of that language from that letter below for the Court to "So Order."

Respectfully submitted,


Jeremy J.O. Harwood

JJH:rk

cc: By Fax
Kevin J. Lennon, Esq.
Lennon, Murphy & Lennon, LLC
Attorneys for Plaintiff



September 21, 2007
Page 2

In addition to the funds to be released to Defendant pursuant to this Court's order dated September 5, 2007, the Clerk of Court is to disburse any accumulated interest on those funds payable to Blank Rome LLP as attorneys for Global Transporte Oceanico S.A.

SO ORDERED

New York, New York
September 25 2007

Peter K. Ference
U.S.D.J.